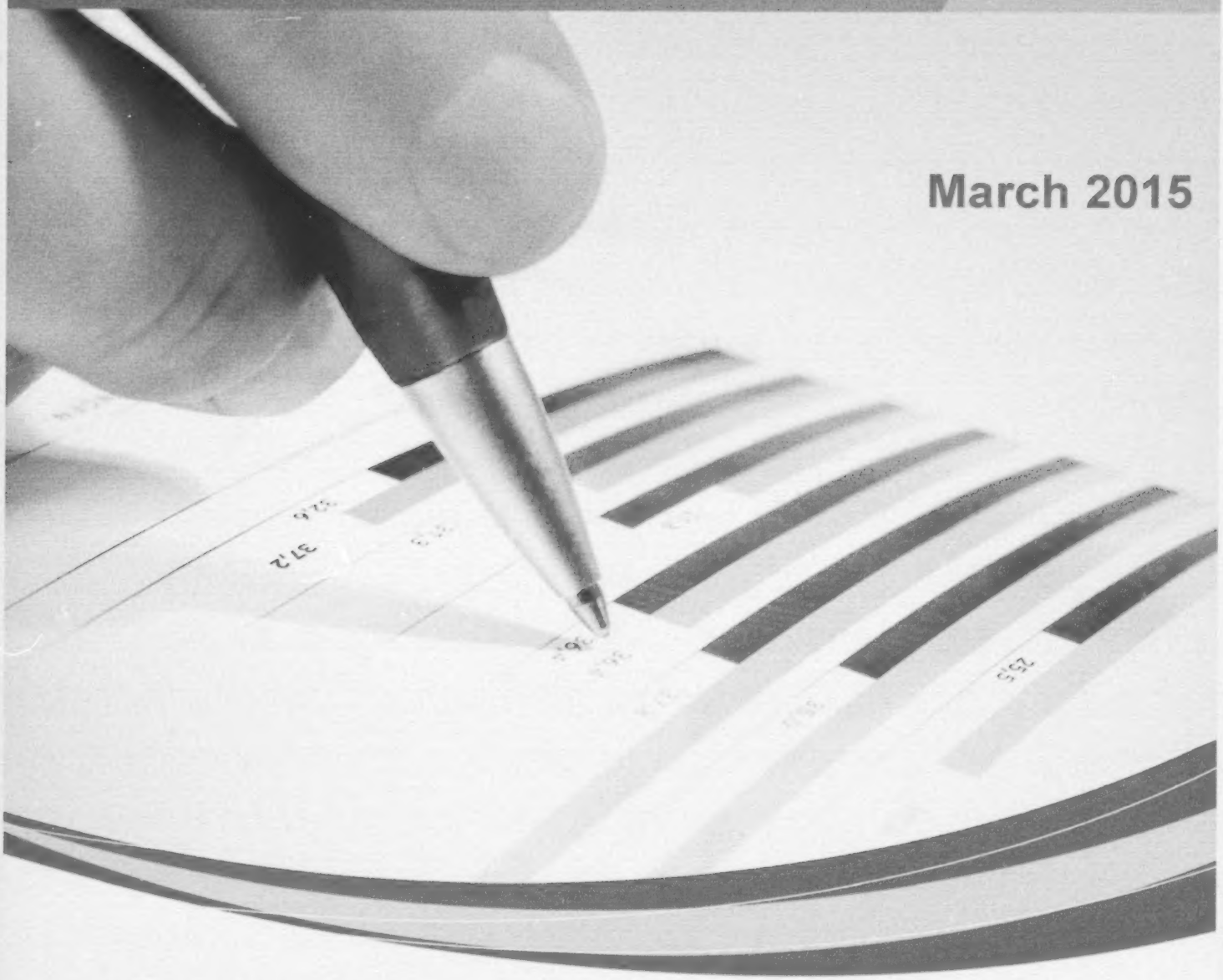
Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada



March 2015

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	March 2015	February 2015	March 2014	Feb. 2015 to Mar. 2015	Mar. 2014 to Mar. 2015	03-31-2015	03-31-2014	% Change
Newfoundland and Labrador	**143**	**147**	**149**	**-2.7**	**-4.0**	**1,586**	**1,660**	**-4.5**
Bankruptcies	119	123	130	-3.3	-8.5	1,362	1,486	-8.3
Proposals	24	24	19	0.0	26.3	224	174	28.7
Prince Edward Island	**78**	**62**	**63**	**25.8**	**23.8**	**747**	**681**	**9.7**
Bankruptcies	46	42	40	9.5	15.0	519	469	10.7
Proposals	32	20	23	60.0	39.1	228	212	7.5
Nova Scotia	**461**	**398**	**402**	**15.8**	**14.7**	**5,393**	**4,863**	**10.9**
Bankruptcies	306	255	282	20.0	8.5	3,823	3,400	12.4
Proposals	155	143	120	8.4	29.2	1,570	1,463	7.3
New Brunswick	**382**	**313**	**317**	**22.0**	**20.5**	**4,391**	**4,091**	**7.3**
Bankruptcies	258	206	214	25.2	20.6	3,055	2,907	5.1
Proposals	124	107	103	15.9	20.4	1,336	1,184	12.8
Quebec	**4,309**	**3,884**	**3,715**	**10.9**	**16.0**	**44,806**	**42,648**	**5.1**
Bankruptcies	2,379	2,070	2,127	14.9	11.8	26,095	26,693	-2.2
Proposals	1,930	1,814	1,588	6.4	21.5	18,711	15,955	17.3
Ontario	**4,061**	**3,227**	**3,955**	**25.8**	**2.7**	**41,881**	**44,811**	**-6.5**
Bankruptcies	1,814	1,467	1,862	23.7	-2.6	19,780	22,284	-11.2
Proposals	2,247	1,760	2,093	27.7	7.4	22,101	22,527	-1.9
Manitoba	**194**	**161**	**159**	**20.5**	**22.0**	**2,039**	**1,916**	**6.4**
Bankruptcies	118	85	98	38.8	20.4	1,283	1,254	2.3
Proposals	76	76	61	0.0	24.6	756	662	14.2
Saskatchewan	**212**	**171**	**201**	**24.0**	**5.5**	**2,087**	**1,906**	**8.4**
Bankruptcies	111	82	127	35.4	-12.6	1,130	1,159	-2.5
Proposals	101	89	74	13.5	36.5	937	747	25.4
Alberta	**858**	**744**	**759**	**15.3**	**13.0**	**8,594**	**8,296**	**3.6**
Bankruptcies	394	336	371	17.3	6.2	3,954	4,530	-12.7
Proposals	464	408	388	13.7	19.6	4,640	3,766	23.2
British Columbia	**1,079**	**964**	**1,021**	**11.9**	**5.7**	**11,791**	**11,949**	**-1.3**
Bankruptcies	490	524	604	-6.5	-18.9	6,436	7,138	-9.8
Proposals	589	440	417	33.9	41.2	5,355	4,811	11.3
Northwest Territories	**5**	**2**	**10**	**150.0**	**-50.0**	**43**	**56**	**-23.2**
Bankruptcies	3	1	5	200.0	-40.0	23	33	-30.3
Proposals	2	1	5	100.0	-60.0	20	23	-13.0
Yukon	**4**	**4**	**1**	**0.0**	**300.0**	**42**	**33**	**27.3**
Bankruptcies	2	4	1	-50.0	100.0	22	25	-12.0
Proposals	2	0	0	--	--	20	8	150.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**5**	**7**	**-28.6**
Bankruptcies	0	0	0	--	--	3	4	-25.0
Proposals	0	0	0	--	--	2	3	-33.3
Canada	**11,786**	**10,077**	**10,752**	**17.0**	**9.6**	**123,385**	**122,917**	**0.4**
Bankruptcies	**6,040**	**5,195**	**5,861**	**16.3**	**3.1**	**67,485**	**71,382**	**-5.5**
Proposals	**5,746**	**4,882**	**4,891**	**17.7**	**17.5**	**55,900**	**51,535**	**8.5**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2015	February 2015	March 2014	Feb. 2015 to Mar. 2015	Mar. 2014 to Mar. 2015	03-31-2015	03-31-2014	% Change
Newfoundland and Labrador	**141**	**144**	**145**	**-2.1**	**-2.8**	**1,559**	**1,625**	**-4.1**
Bankruptcies	118	121	127	-2.5	-7.1	1,338	1,462	-8.5
Proposals	23	23	18	0.0	27.8	221	163	35.6
Prince Edward Island	**76**	**61**	**60**	**24.6**	**26.7**	**728**	**661**	**10.1**
Bankruptcies	45	41	39	9.8	15.4	505	456	10.7
Proposals	31	20	21	55.0	47.6	223	205	8.8
Nova Scotia	**456**	**392**	**396**	**16.3**	**15.2**	**5,314**	**4,764**	**11.5**
Bankruptcies	304	253	280	20.2	8.6	3,770	3,331	13.2
Proposals	152	139	116	9.4	31.0	1,544	1,433	7.7
New Brunswick	**373**	**306**	**302**	**21.9**	**23.5**	**4,307**	**3,998**	**7.7**
Bankruptcies	252	203	202	24.1	24.8	2,995	2,834	5.7
Proposals	121	103	100	17.5	21.0	1,312	1,164	12.7
Quebec	**4,069**	**3,687**	**3,520**	**10.4**	**15.6**	**42,412**	**40,448**	**4.9**
Bankruptcies	2,187	1,926	1,974	13.6	10.8	24,368	25,070	-2.8
Proposals	1,882	1,761	1,546	6.9	21.7	18,044	15,378	17.3
Ontario	**3,948**	**3,110**	**3,864**	**26.9**	**2.2**	**40,754**	**43,619**	**-6.6**
Bankruptcies	1,726	1,380	1,797	25.1	-4.0	18,899	21,369	-11.6
Proposals	2,222	1,730	2,067	28.4	7.5	21,855	22,250	-1.8
Manitoba	**190**	**160**	**152**	**18.8**	**25.0**	**1,992**	**1,848**	**7.8**
Bankruptcies	115	85	92	35.3	25.0	1,247	1,198	4.1
Proposals	75	75	60	0.0	25.0	745	650	14.6
Saskatchewan	**207**	**163**	**182**	**27.0**	**13.7**	**1,968**	**1,779**	**10.6**
Bankruptcies	108	78	112	38.5	-3.6	1,070	1,081	-1.0
Proposals	99	85	70	16.5	41.4	898	698	28.7
Alberta	**847**	**737**	**749**	**14.9**	**13.1**	**8,457**	**8,123**	**4.1**
Bankruptcies	387	332	365	16.6	6.0	3,853	4,405	-12.5
Proposals	460	405	384	13.6	19.8	4,604	3,718	23.8
British Columbia	**1,065**	**948**	**990**	**12.3**	**7.6**	**11,559**	**11,700**	**-1.2**
Bankruptcies	484	514	586	-5.8	-17.4	6,257	6,958	-10.1
Proposals	581	434	404	33.9	43.8	5,302	4,742	11.8
Northwest Territories	**5**	**2**	**10**	**150.0**	**-50.0**	**43**	**56**	**-23.2**
Bankruptcies	3	1	5	200.0	-40.0	23	33	-30.3
Proposals	2	1	5	100.0	-60.0	20	23	-13.0
Yukon	**4**	**4**	**1**	**0.0**	**300.0**	**41**	**33**	**24.2**
Bankruptcies	2	4	1	-50.0	100.0	22	25	-12.0
Proposals	2	0	0	--	--	19	8	137.5
Nunavut	**0**	**0**	**0**	--	--	**4**	**7**	**-42.9**
Bankruptcies	0	0	0	--	--	2	4	-50.0
Proposals	0	0	0	--	--	2	3	-33.3
Canada	**11,381**	**9,714**	**10,371**	**17.2**	**9.7**	**119,138**	**118,661**	**0.4**
Bankruptcies	**5,731**	**4,938**	**5,580**	**16.1**	**2.7**	**64,349**	**68,226**	**-5.7**
Proposals	**5,650**	**4,776**	**4,791**	**18.3**	**17.9**	**54,789**	**50,435**	**8.6**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2015	February 2015	March 2014	Feb. 2015 to Mar. 2015	Mar. 2014 to Mar. 2015	03-31-2015	03-31-2014	% Change
Newfoundland and Labrador	**2**	**3**	**4**	**-33.3**	**-50.0**	**27**	**35**	**-22.9**
Bankruptcies	1	2	3	-50.0	-66.7	24	24	0.0
Proposals	1	1	1	0.0	0.0	3	11	-72.7
Prince Edward Island	**2**	**1**	**3**	**100.0**	**-33.3**	**19**	**20**	**-5.0**
Bankruptcies	1	1	1	0.0	0.0	14	13	7.7
Proposals	1	0	2	--	-50.0	5	7	-28.6
Nova Scotia	**5**	**6**	**6**	**-16.7**	**-16.7**	**79**	**99**	**-20.2**
Bankruptcies	2	2	2	0.0	0.0	53	69	-23.2
Proposals	3	4	4	-25.0	-25.0	26	30	-13.3
New Brunswick	**9**	**7**	**15**	**28.6**	**-40.0**	**84**	**93**	**-9.7**
Bankruptcies	6	3	12	100.0	-50.0	60	73	-17.8
Proposals	3	4	3	-25.0	0.0	24	20	20.0
Quebec	**240**	**197**	**195**	**21.8**	**23.1**	**2,394**	**2,200**	**8.8**
Bankruptcies	192	144	153	33.3	25.5	1,727	1,623	6.4
Proposals	48	53	42	-9.4	14.3	667	577	15.6
Ontario	**113**	**117**	**91**	**-3.4**	**24.2**	**1,127**	**1,192**	**-5.5**
Bankruptcies	88	87	65	1.1	35.4	881	915	-3.7
Proposals	25	30	26	-16.7	-3.8	246	277	-11.2
Manitoba	**4**	**1**	**7**	**300.0**	**-42.9**	**47**	**68**	**-30.9**
Bankruptcies	3	0	6	--	-50.0	36	56	-35.7
Proposals	1	1	1	0.0	0.0	11	12	-8.3
Saskatchewan	**5**	**8**	**19**	**-37.5**	**-73.7**	**99**	**127**	**-22.0**
Bankruptcies	3	4	15	-25.0	-80.0	60	78	-23.1
Proposals	2	4	4	-50.0	-50.0	39	49	-20.4
Alberta	**11**	**7**	**10**	**57.1**	**10.0**	**137**	**173**	**-20.8**
Bankruptcies	7	4	6	75.0	16.7	101	125	-19.2
Proposals	4	3	4	33.3	0.0	36	48	-25.0
British Columbia	**14**	**16**	**31**	**-12.5**	**-54.8**	**232**	**249**	**-6.8**
Bankruptcies	6	10	18	-40.0	-66.7	179	180	-0.6
Proposals	8	6	13	33.3	-38.5	53	69	-23.2
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**405**	**363**	**381**	**11.6**	**6.3**	**4,247**	**4,256**	**-0.2**
Bankruptcies	**309**	**257**	**281**	**20.2**	**10.0**	**3,136**	**3,156**	**-0.6**
Proposals	**96**	**106**	**100**	**-9.4**	**-4.0**	**1,111**	**1,100**	**1.0**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2015	February 2015	March 2014	Feb. 2015 to Mar. 2015	Mar. 2014 to Mar. 2015	03-31-2015	03-31-2014	% Change
Agriculture, Forestry, Fishing and Hunting	**10**	**8**	**11**	**25.0**	**-9.1**	**88**	**128**	**-31.3**
Bankruptcies	2	1	8	100.0	-75.0	50	91	-45.1
Proposals	8	7	3	14.3	166.7	38	37	2.7
Mining and Oil and Gas Extraction	**2**	**4**	**8**	**-50.0**	**-75.0**	**35**	**42**	**-16.7**
Bankruptcies	2	1	3	100.0	-33.3	16	21	-23.8
Proposals	0	3	5	-100.0	-100.0	19	21	-9.5
Utilities	**0**	**1**	**3**	**-100.0**	**-100.0**	**10**	**9**	**11.1**
Bankruptcies	0	1	3	-100.0	-100.0	6	6	0.0
Proposals	0	0	0	--	--	4	3	33.3
Construction	**73**	**70**	**54**	**4.3**	**35.2**	**726**	**732**	**-0.8**
Bankruptcies	58	45	44	28.9	31.8	532	551	-3.4
Proposals	15	25	10	-40.0	50.0	194	181	7.2
Manufacturing	**36**	**44**	**32**	**-18.2**	**12.5**	**384**	**415**	**-7.5**
Bankruptcies	25	28	22	-10.7	13.6	271	294	-7.8
Proposals	11	16	10	-31.3	10.0	113	121	-6.6
Wholesale Trade	**23**	**17**	**19**	**35.3**	**21.1**	**236**	**230**	**2.6**
Bankruptcies	20	10	8	100.0	150.0	166	150	10.7
Proposals	3	7	11	-57.1	-72.7	70	80	-12.5
Retail Trade	**52**	**50**	**48**	**4.0**	**8.3**	**512**	**516**	**-0.8**
Bankruptcies	36	39	36	-7.7	0.0	375	413	-9.2
Proposals	16	11	12	45.5	33.3	137	103	33.0
Transportation and Warehousing	**28**	**16**	**30**	**75.0**	**-6.7**	**270**	**245**	**10.2**
Bankruptcies	24	11	24	118.2	0.0	186	191	-2.6
Proposals	4	5	6	-20.0	-33.3	84	54	55.6
Information and Cultural Industries	**5**	**10**	**7**	**-50.0**	**-28.6**	**72**	**57**	**26.3**
Bankruptcies	4	8	3	-50.0	33.3	52	42	23.8
Proposals	1	2	4	-50.0	-75.0	20	15	33.3
Finance and Insurance	**4**	**6**	**12**	**-33.3**	**-66.7**	**79**	**78**	**1.3**
Bankruptcies	4	5	7	-20.0	-42.9	64	60	6.7
Proposals	0	1	5	-100.0	-100.0	15	18	-16.7
Real Estate and Rental and Leasing	**17**	**10**	**13**	**70.0**	**30.8**	**137**	**140**	**-2.1**
Bankruptcies	16	5	9	220.0	77.8	105	104	1.0
Proposals	1	5	4	-80.0	-75.0	32	36	-11.1
Professional, Scientific and Technical Services	**18**	**20**	**29**	**-10.0**	**-37.9**	**299**	**299**	**0.0**
Bankruptcies	14	17	22	-17.6	-36.4	239	211	13.3
Proposals	4	3	7	33.3	-42.9	60	88	-31.8

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	March 2015	February 2015	March 2014	Feb. 2015 to Mar. 2015	Mar. 2014 to Mar. 2015	03-31-2015	03-31-2014	% Change
Management of Companies and Enterprises	**7**	**2**	**2**	**250.0**	**250.0**	**63**	**66**	**-4.5**
Bankruptcies	7	1	2	600.0	250.0	49	45	8.9
Proposals	0	1	0	-100.0	--	14	21	-33.3
Administrative and Support, Waste Management and Remediation Services	**22**	**9**	**15**	**144.4**	**46.7**	**230**	**190**	**21.1**
Bankruptcies	17	8	9	112.5	88.9	167	135	23.7
Proposals	5	1	6	400.0	-16.7	63	55	14.5
Educational Services	**4**	**6**	**6**	**-33.3**	**-33.3**	**52**	**40**	**30.0**
Bankruptcies	3	6	5	-50.0	-40.0	44	33	33.3
Proposals	1	0	1	--	0.0	8	7	14.3
Health Care and Social Assistance	**7**	**3**	**9**	**133.3**	**-22.2**	**92**	**76**	**21.1**
Bankruptcies	7	2	8	250.0	-12.5	71	58	22.4
Proposals	0	1	1	-100.0	-100.0	21	18	16.7
Arts, Entertainment and Recreation	**13**	**8**	**10**	**62.5**	**30.0**	**84**	**84**	**0.0**
Bankruptcies	7	7	10	0.0	-30.0	63	72	-12.5
Proposals	6	1	0	500.0	--	21	12	75.0
Accommodation and Food Services	**62**	**56**	**52**	**10.7**	**19.2**	**665**	**655**	**1.5**
Bankruptcies	45	48	43	-6.3	4.7	508	484	5.0
Proposals	17	8	9	112.5	88.9	157	171	-8.2
Other Services (except Public Administration)	**22**	**23**	**21**	**-4.3**	**4.8**	**212**	**254**	**-16.5**
Bankruptcies	18	14	15	28.6	20.0	171	195	-12.3
Proposals	4	9	6	-55.6	-33.3	41	59	-30.5
Public Administration	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Total	**405**	**363**	**381**	**11.6**	**6.3**	**4,247**	**4,256**	**-0.2**
Bankruptcies	**309**	**257**	**281**	**20.2**	**10.0**	**3,136**	**3,156**	**-0.6**
Proposals	**96**	**106**	**100**	**-9.4**	**-4.0**	**1,111**	**1,100**	**1.0**